

Exhibit 60

**Excerpts of Gregory Rattray
Deposition Transcripts**

Gregory Rattray
2/12/2025

<p>1 UNITED STATES DISTRICT COURT 2 SOUTHERN DISTRICT OF NEW YORK 3 4 SECURITIES AND EXCHANGE) 5 COMMISSION,) 6 Plaintiff,) 7) Civil Action No. 8 v.) 23-cv-9518-PAE 9) 10 SOLARWINDS CORP. and) 11 TIMOTHY G. BROWN,) 12) 13 Defendants.) 14) 15 VIDEO RECORDED EXAMINATION OF 16 GREGORY RATTRAY 17 WEDNESDAY, FEBRUARY 12, 2025 18 NEW YORK, NEW YORK 19 20 21 22 23 CERTIFIED STENOGRAPHER: 24 JESSIE WAACK, RDR, CRR, CRRR, NYRCR, NYACR, 25 CCR-NJ (No. 30XI008238700) CSR-TX (No. 11958) CCR-WA (No. 21007264), CSR-CA (No. 14420), REALTIME SYSTEMS ADMINISTRATOR JOB NO. 250212JWAA</p> <p style="text-align: center;">1</p>	<p>1 A P P E A R A N C E S 2 3 ON BEHALF OF THE PLAINTIFF: 4 SECURITIES AND EXCHANGE COMMISSION 5 BY: CHRISTOPHER CARNEY, ESQ. 6 BY: JOHN TODOR, ESQ. 7 BY: CHRISTOPHER BRUCKMANN, ESQ. 8 BY: KRISTEN WARDEN, ESQ. (Remote) 9 BY: LORY STONE, ESQ. (Remote) 10 100 F Street, N.E. 11 Washington, D.C. 20549 12 PHONE: 800-732-0330 13 EMAIL: Carneyc@sec.gov 14 15 ON BEHALF OF THE DEFENDANTS: 16 LATHAM & WATKINS LLP 17 BY: SERRIN TURNER, ESQ. 18 BY: MATTHEW VALENTI, ESQ. (Remote) 19 1271 Avenue of the Americas 20 New York, New York 10020 21 PHONE: 212-906-1330 22 EMAIL: Serrin.turner@lw.com 23 24 25</p> <p style="text-align: center;">3</p>
<p>1 2 3 VIDEO RECORDED EXAMINATION of 4 GREGORY RATTRAY, taken before 5 JESSICA R. WAACK, Registered Professional 6 Reporter, Registered Merit Reporter, 7 Certified Realtime Reporter, Registered 8 Diplomat Reporter, California Certified 9 Realtime Reporter, New Jersey Certified Court 10 Reporter (License No. 30XI008238700); Texas 11 Certified Shorthand Reporter (License No. 12 11958); Washington State Certified Court 13 Reporter (License No. 21007264); California 14 Certified Shorthand Reporter (License No. 15 14420); New York Association Certified 16 Reporter, New York Realtime Court Reporter 17 and Notary Public of Washington, D.C. and the 18 States of New York, Pennsylvania, Delaware, 19 Maryland and Virginia, at Latham & Watkins, 20 1271 Avenue of the Americas, New York, New 21 York, on Wednesday, February 12, 2025, 22 commencing at 9:41 a.m. and concluding at 23 6:46 p.m. 24 25</p> <p style="text-align: center;">2</p>	<p>1 A P P E A R A N C E S 2 3 ON BEHALF OF THE DEFENDANTS: 4 LATHAM & WATKINS LLP 5 BY: SEAN M. BERKOWITZ, ESQ. 6 BY: MAURICE BAYNARD, ESQ. 7 330 North Wabash Avenue, Suite 2800 8 Chicago, Illinois 60611 9 PHONE: 312-777-7016 10 EMAIL: Sean.berkowitz@lw.com 11 12 A L S O P R E S E N T 13 (REMOTE) 14 ANNIE GRAVELLE 15 BECKY MELTON 16 17 A L S O P R E S E N T 18 19 DANNY ORTEGA, videographer 20 ERIC COLE 21 ROZALIA (ROZI) KEPES 22 23 --oOo-- 24 25</p> <p style="text-align: center;">4</p>

Gregory Rattray
2/12/2025

1	INDEX TO EXAMINATION	
2	WITNESS: GREGORY RATTRAY	
3		
4	EXAMINATION	PAGE
5	BY MR. CARNEY	10
6	BY MR. TURNER	303
7	BY MR. CARNEY	309
8		
9	INDEXED PAGES	
10		PAGE
11	GREGORY RATTRAY, sworn	9
12	REPORTER CERTIFICATE	313
13	DECLARATION UNDER PENALTY OF PERJURY	314
14	ERRATA SHEET	315
15		
16		
17	INFORMATION REQUESTED	
18	None	
19		
20	WITNESS INSTRUCTED NOT TO ANSWER	
21	None	
22		
23		
24		
25		
	5	

1	INDEX TO EXHIBITS	
2	WITNESS: GREGORY RATTRAY	
3	Wednesday, February 12, 2025	
4	MARKED	DESCRIPTION PAGE
5	Exhibit 10 Ticket: 260058;	
6	SW-SEC-SONY_00050922	176
7	Exhibit 11 SolarWinds Development Process	
8	slide deck	199
9	Exhibit 12 Final Security Review SRM	
10	(2019.4); SW-SEC-SONY	
11	_00055119	205
12	Exhibit 13 Email chain ending on	
13	November 18, 2019;	
14	SW-SEC00254254	217
15	Exhibit 14 MSP Products Security	
16	Evaluation - confidential -	
17	July 2019; SW-SEC00166790	231
18	Exhibit 15 Final Security Review	
19	ipMonitor (Doberman - 2019.4);	
20	SW-SEC-SONY_00069825	237
21	Exhibit 16 Final Security Review IPAM	
22	(2019.2 Finn);	
23	SW-SEC-SONY_00055006	240
24		
25		
	7	

1	INDEX TO EXHIBITS	
2	WITNESS: GREGORY RATTRAY	
3	Wednesday, February 12, 2025	
4	MARKED	DESCRIPTION PAGE
5	Exhibit 1 Gregory Rattray expert report	
6	dated November 22, 2024	41
7	Exhibit 2 Expert report of Gregory	
8	Rattray dated November 22,	
9	2024	42
10	Exhibit 3 Article, "JPMorgan Reassigns	
11	Security Team Leader a Year	
12	After Data Breach"	91
13	Exhibit 4 Article, "Building a Focused	
14	Approach to Cyber Defense"	99
15	Exhibit 5 "SolarWinds Security	
16	Statement"	119
17	Exhibit 6 SARF dated December 12, 2017;	
18	SW-SEC-SONY_0005545	131
19	Exhibit 7 Ticket : 193821;	
20	SW-SEC-SONY_00049602	147
21	Exhibit 8 Ticket : 202365;	
22	SW-SEC-SONY_00047323	159
23	Exhibit 9 MailAssure User Access	
24	Follow-Ups	171
25		
	6	

1	INDEX TO EXHIBITS	
2	WITNESS: GREGORY RATTRAY	
3	Wednesday, February 12, 2025	
4	MARKED	DESCRIPTION PAGE
5	Exhibit 17 Native document;	
6	SW-SEC00168780	285
7		
8	** EXHIBITS BOUND SEPARATELY ***	
9		
10		
11	--o0o--	
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
	8	

Gregory Rattray
2/12/2025

<p>1 *****</p> <p>2 PROCEEDINGS</p> <p>3 February 12, 2025, 9:41 a.m.</p> <p>4 New York, New York</p> <p>5 *****</p> <p>6 THE VIDEOGRAPHER: We are now on the</p> <p>7 record.</p> <p>8 My name's Danny Ortega, and I'm the</p> <p>9 legal videographer for Gradillas Reporting.</p> <p>10 Today's date is February 12, 2025, and the time is</p> <p>11 9:41 a.m.</p> <p>12 This video deposition is being held at</p> <p>13 1271 Avenue of the Americas, New York, New York,</p> <p>14 in the matter of SEC vs. SolarWinds Corp., et al.</p> <p>15 The deponent today is Gregory Rattray.</p> <p>16 All counsel will be noted on the stenographic</p> <p>17 record.</p> <p>18 The court reporter today is Jessie</p> <p>19 Waack, and will now swear in the witness.</p> <p>20 *****</p> <p>21 GREGORY RATTRAY, sworn</p> <p>22 on oath and/or affirmed, called as a witness</p> <p>23 herein, was examined and testified as follows:</p> <p>24 *****</p> <p>25 ///</p> <p style="text-align: center;">9</p>	<p>1 answer the question, and then we can take the</p> <p>2 break.</p> <p>3 And obviously the most important thing</p> <p>4 is that you're under oath the same as if you were</p> <p>5 in a court. So just give the answers truthfully</p> <p>6 to the best of your abilities.</p> <p>7 Is that okay?</p> <p>8 A. Yep, I understand.</p> <p>9 Q. Okay. And is there anything that</p> <p>10 would prevent you from being able to testify fully</p> <p>11 and truthfully today?</p> <p>12 A. No.</p> <p>13 Q. All right. And were you retained to</p> <p>14 provide expert services in this case?</p> <p>15 A. Yes, I was.</p> <p>16 Q. And who are you retained by?</p> <p>17 A. The -- Latham, the law firm.</p> <p>18 Q. Okay. And so you were hired directly</p> <p>19 by Latham & Watkins?</p> <p>20 A. Actually, Serrin, you know, I --</p> <p>21 THE WITNESS: I believe we were hired</p> <p>22 by Latham, right?</p> <p>23 You know, I don't know if the</p> <p>24 contractual relationship is with SolarWinds</p> <p>25 directly.</p> <p style="text-align: center;">11</p>
<p>1 EXAMINATION</p> <p>2 BY MR. CARNEY:</p> <p>3 Q. Good morning, Dr. Rattray.</p> <p>4 A. Good morning.</p> <p>5 Q. Just we haven't met before. My name's</p> <p>6 Chris Carney. I'm an attorney with the SEC.</p> <p>7 Sir, you've had your deposition taken</p> <p>8 before, right?</p> <p>9 A. Yes, I have.</p> <p>10 Q. So I know you know the ground rules,</p> <p>11 but let me just walk through some of them really</p> <p>12 quickly.</p> <p>13 So obviously our court reporter here</p> <p>14 is taking down everything we're saying, so it's</p> <p>15 important that we don't talk over each other. So</p> <p>16 even if you see where I'm going, just let me</p> <p>17 finish my question, and then you respond, and</p> <p>18 we'll have a clean record.</p> <p>19 Is that okay?</p> <p>20 A. Understood.</p> <p>21 Q. And we'll take breaks from time to</p> <p>22 time, but if at any point you need a break, just</p> <p>23 let me know.</p> <p>24 And the only thing I would ask is that</p> <p>25 if there's a question pending, that you just</p> <p style="text-align: center;">10</p>	<p>1 BY MR. CARNEY:</p> <p>2 Q. Okay. All right. When you get paid,</p> <p>3 is it Latham & Watkins that pays you?</p> <p>4 A. Again, my team invoices, and I get</p> <p>5 paid. So I'm actually not exactly sure --</p> <p>6 MR. TURNER: I can represent that</p> <p>7 SolarWinds pays the invoices.</p> <p>8 THE WITNESS: SolarWinds.</p> <p>9 BY MR. CARNEY:</p> <p>10 Q. And do you know how much you've been</p> <p>11 paid so far in this case?</p> <p>12 A. I don't know the total amount.</p> <p>13 Q. Okay. Do you know how many hours you</p> <p>14 personally have spent on this case?</p> <p>15 A. I would say 200-ish, yeah.</p> <p>16 Q. All right. And for purposes of this</p> <p>17 case, what do you consider your area of expertise</p> <p>18 to be?</p> <p>19 A. My area of expertise relevant to this</p> <p>20 case is, you know, understanding how companies,</p> <p>21 enterprises control their information environment,</p> <p>22 implement security controls.</p> <p>23 Q. Okay. And is there a field of</p> <p>24 expertise that you would fold that into?</p> <p>25 A. You know, different labels are used,</p> <p style="text-align: center;">12</p>

<p>1 A. That was a pretty complex question.</p> <p>2 Q. Sure.</p> <p>3 A. Can you restate --</p> <p>4 Q. Sure.</p> <p>5 A. -- it?</p> <p>6 Q. I'll break it down for you.</p> <p>7 Paragraph 212, you say that Mr. Graff</p> <p>8 cites a notation in this assessment --</p> <p>9 A. Yes.</p> <p>10 Q. -- Exhibit 14, that says no threat</p> <p>11 modeling or analysis is performed as part of any</p> <p>12 process except MSP backup engineering, right?</p> <p>13 A. Yes. I see that, yep.</p> <p>14 Q. And then you say that it's -- you go</p> <p>15 on to say, "It's unclear exactly what was meant by</p> <p>16 the remark in the document," right?</p> <p>17 A. That's right.</p> <p>18 Q. And you also go on to say that the</p> <p>19 authors who wrote this assessment, they may have</p> <p>20 had in mind a formalized type of threat modeling</p> <p>21 that they wanted to be done rather than meaning to</p> <p>22 say that no type of threat modeling was being done</p> <p>23 in any sense.</p> <p>24 I wonder, what is the basis for your</p> <p>25 statement about what they may have had in mind.</p> <p>233</p>	<p>1 might have a more formalistic view of threat</p> <p>2 modeling.</p> <p>3 Q. And what would a formalistic view of</p> <p>4 threat modeling entail?</p> <p>5 A. You know, again, because I don't --</p> <p>6 you know, I see it broadly. You know, I've seen,</p> <p>7 you know, at times detailed descriptions of threat</p> <p>8 modeling processes.</p> <p>9 You know, that maybe, again, they were</p> <p>10 looking for a checklist around, you know, the</p> <p>11 performance of threat modeling specifically or the</p> <p>12 production of specific threat modeling artifacts.</p> <p>13 Which, again, there are processes that</p> <p>14 exist that cause that to happen. But, you know,</p> <p>15 it's -- as discussed, you know, multiple times, I</p> <p>16 don't see that as sort of the general industry</p> <p>17 approach for threat modeling.</p> <p>18 It's more a broad set of activities</p> <p>19 related to identification of security risk, taking</p> <p>20 that into account as you do software development.</p> <p>21 Q. So specifically related to MSP</p> <p>22 products, which this exhibit that we were looking</p> <p>23 at is discussing Exhibit 14 --</p> <p>24 A. Uh-huh.</p> <p>25 Q. -- what, if any, documents did you</p> <p>235</p>
<p>1 A. You know, well, it starts from the</p> <p>2 discussion that we had, you know, I think at the</p> <p>3 beginning, you know, of today, which is, you know,</p> <p>4 "threat modeling" is, you know, a broad term.</p> <p>5 And, you know, as we've discussed</p> <p>6 during the course of the day, you know, I see</p> <p>7 evidence, you know, that threat modeling, you</p> <p>8 know, existed in SolarWinds's practice noting that</p> <p>9 threat modeling is not part of the securities</p> <p>10 statement.</p> <p>11 But, you know -- you know, I did sort</p> <p>12 of look at the SolarWinds practices to the extent</p> <p>13 that they, you know, evidenced threat modeling,</p> <p>14 and I find that evidence there.</p> <p>15 So because of that, you know, I was --</p> <p>16 you know, I spec -- you know, speculated that they</p> <p>17 may have a formalized view of threat modeling,</p> <p>18 because I -- what they found was in the face of</p> <p>19 what I saw related to the existence of threat</p> <p>20 modeling, you know.</p> <p>21 And I reviewed the -- the FSRs for</p> <p>22 those specific, you know, products or applications</p> <p>23 just the fact that there was an FSR is evidence of</p> <p>24 threat modeling in my mind.</p> <p>25 So that was why I thought that they</p> <p>234</p>	<p>1 review regarding threat modeling in MSP products?</p> <p>2 A. Well, you know, as stated in my</p> <p>3 report, I looked at the FSRs for the software</p> <p>4 releases for the three cited, you know, RMM,</p> <p>5 backup and N-Central.</p> <p>6 And, you know, they show that the</p> <p>7 development teams were doing threat modeling, you</p> <p>8 know, identifying risks to software and developing</p> <p>9 mitigation.</p> <p>10 So that was the documentation that I</p> <p>11 used in this specific case.</p> <p>12 Q. Okay. So let's take a look at that</p> <p>13 then.</p> <p>14 If I could ask you to turn to</p> <p>15 page 114, paragraph 210 of your report.</p> <p>16 A. Uh-huh.</p> <p>17 Q. And you state that, "I've also seen</p> <p>18 evidence of threat modeling and FSRs that I've</p> <p>19 reviewed. The FSRs have sections addressing</p> <p>20 security design considerations with such headings</p> <p>21 as proactive review of all FAS, high-level design</p> <p>22 documents, documents with security design</p> <p>23 implications for security-related features</p> <p>24 identified by teams."</p> <p>25 Do you see that?</p> <p>236</p>

Gregory Rattray
2/12/2025

<p>1 A. Yes.</p> <p>2 Q. So the first quote that you have where</p> <p>3 it says, "Proactive review of all" -- and this is</p> <p>4 in all caps, "FAS," and then parentheses,</p> <p>5 "(high-level design documents,)" you cite to --</p> <p>6 you have Footnote 346, and you cite to a document.</p> <p>7 Do you see that?</p> <p>8 A. Yes.</p> <p>9 (Whereupon, Exhibit 15 is marked for</p> <p>10 identification.)</p> <p>11 BY MR. CARNEY:</p> <p>12 Q. And just, for the record, you've been</p> <p>13 handed what's been marked as Exhibit 15. And this</p> <p>14 is the document that you cite in Footnote 346,</p> <p>15 paragraph 210, and the Bates stamp is</p> <p>16 SW-SEC-SDNY_00069825.</p> <p>17 First of all, what does -- in this</p> <p>18 sentence that I just read, "Proactive Review of</p> <p>19 All FAS High-Level Design Documents," what does</p> <p>20 FAS mean?</p> <p>21 A. I don't know. I do not know what</p> <p>22 that -- that breakdown of that acronym is.</p> <p>23 Q. And would you agree that under</p> <p>24 "Proactive Review of All FAS High-Level Feature</p> <p>25 Design Documents," which is on the first page of</p> <p style="text-align: center;">237</p>	<p>1 The point here is that this FSR</p> <p>2 process is an element of, you know, them having</p> <p>3 generally threat modeling.</p> <p>4 Q. Okay. So, first of all, this document</p> <p>5 is the one document that you cite related to</p> <p>6 proactive review of all FAS high-level design</p> <p>7 documents, right?</p> <p>8 A. Yes. This is the document.</p> <p>9 Q. Okay.</p> <p>10 A. Yeah. I cite it as showing that FSRs</p> <p>11 have headings, and the heading is in the document.</p> <p>12 Q. And so is it fair to say that you're</p> <p>13 relying on the heading on the document and not the</p> <p>14 substance of any design review that was done,</p> <p>15 right?</p> <p>16 MR. TURNER: In this particular case?</p> <p>17 MR. CARNEY: In the one example that</p> <p>18 he selected, yes.</p> <p>19 THE WITNESS: Yeah, the -- I mean, you</p> <p>20 know, the sentence is not intended to, you know,</p> <p>21 look at any of these specific FSRs as -- you know,</p> <p>22 any of these specific FSRs.</p> <p>23 It's to make the point that the</p> <p>24 process of final security reviews included design</p> <p>25 considerations, which is part of, you know, a</p> <p style="text-align: center;">239</p>
<p>1 this document --</p> <p>2 A. Uh-huh.</p> <p>3 Q. -- there's an empty table?</p> <p>4 A. You know, in this case, the table is</p> <p>5 empty. But the statement is about, you know, the</p> <p>6 fact that FSRs are asking the teams to, you know,</p> <p>7 look at, you know -- you know, design documents in</p> <p>8 light of security.</p> <p>9 The first statement of paragraph -- or</p> <p>10 sorry, yeah, the first statement of paragraph 210</p> <p>11 is to the point where -- to the point that broadly</p> <p>12 you have threat modeling is about bringing in</p> <p>13 security to design considerations.</p> <p>14 And the point being made is -- it's</p> <p>15 actually the second sentence, that the FSRs</p> <p>16 have -- are as templates have sections that are,</p> <p>17 you know, asking -- you know, the teams in terms</p> <p>18 of the security element of their, you know,</p> <p>19 software -- yeah, the security -- yeah, security</p> <p>20 element of this software development to consider</p> <p>21 things.</p> <p>22 In any given instance, it -- you know,</p> <p>23 I'm not trying to say that, you know, every FSR</p> <p>24 needs to, you know, have implementations of, you</p> <p>25 know, the headings that are in the FSR.</p> <p style="text-align: center;">238</p>	<p>1 broad conception of threat modeling, which is not</p> <p>2 even in the securities statement.</p> <p>3 BY MR. CARNEY:</p> <p>4 Q. Okay. And so -- but would you agree,</p> <p>5 that given there's an empty table here, that this</p> <p>6 particular document does not support the statement</p> <p>7 that SolarWinds's developers conducted proactive</p> <p>8 reviews of all FAS documents?</p> <p>9 MR. TURNER: Object to form.</p> <p>10 THE WITNESS: No. I mean, because the</p> <p>11 simple point being made in paragraph 210 is the</p> <p>12 FSR process, you know, included, you know,</p> <p>13 callouts to look at these things. The sentence</p> <p>14 was never to look at the -- the specific</p> <p>15 implementation against a specific, you know,</p> <p>16 app -- application.</p> <p>17 Again, it's just making the general</p> <p>18 point that they had a strong FSR process, and that</p> <p>19 that -- you know, also meant that they were -- you</p> <p>20 know, especially because of the way they</p> <p>21 implemented it, they were doing threat modeling.</p> <p>22 (Whereupon, Exhibit 16 is marked for</p> <p>23 identification.)</p> <p>24 BY MR. CARNEY:</p> <p>25 Q. All right. Doctor, I've handed you --</p> <p style="text-align: center;">240</p>

Gregory Rattray
2/12/2025

1 if you look at the next sort of part of that
2 sentence, it refers to -- in paragraph 210 of
3 Exhibit 1, first to "documents with security
4 design implications," and there's a Footnote 347.

5 Do you see that?

6 **A.** Yes.

7 **Q.** Okay. And so what you've been handed
8 as Exhibit 16 is the document that is cited in
9 Footnote 347.

10 **MR. CARNEY:** And, for the record,
11 that's SW-SEC-SDNY_00055006.

12 **BY MR. CARNEY:**

13 **Q.** Do you -- where it says "Documents
14 With Security Design Implications or Data Privacy
15 Concerns" at the top, do you see the table
16 underneath that?

17 **A.** I do.

18 **Q.** And that table has -- appears to have
19 links to two documents?

20 **A.** That's correct.

21 **Q.** Have you been able to access either
22 the documents that these links point to?

23 **A.** There was no need for me to access
24 either of those documents.

25 **Q.** And why not?

241

1 **A.** Because as we were just discussing
2 with the heading proactive review of all FAS
3 high-level design documents, that the heading
4 documents with design implications was simply to
5 illuminate that the FSRs have, as a -- as
6 templates, you know -- you know, look at, you
7 know, security as a feature in design.

8 And, you know, call out for
9 development teams, because they will go through
10 the FSR process to look for the presence of these
11 things.

12 As I said in the last conversation
13 around the proactive review of all FAS high-level
14 design documents, the intent of that sentence was
15 never to look at a specific, you know, FSR, you
16 know, as evidence of implementation of, you know,
17 threat modeling.

18 It was to show that the FSR process
19 hit the things that threat modeling, you know,
20 calls for.

21 **Q.** Okay. So the documents in that table,
22 do you know whether they relate to security design
23 implications versus data privacy concerns?

24 **A.** I feel like I just answered that
25 question. You know, I answered that I didn't look

242

1 at the documents for the reasons that that was
2 unnecessary.

3 **Q.** Let me ask you: Outside of litigation
4 when you're assessing the cybersecurity of a
5 company, would it be your practice to rely on the
6 title of a section in a document versus looking at
7 the underlying documentation?

8 **MR. TURNER:** Object to form.

9 **THE WITNESS:** In terms of, you know --
10 can you repeat the question?

11 **BY MR. CARNEY:**

12 **Q.** Sure.

13 I'm just -- I'm trying to understand
14 this -- you know, you talk about how Next Peak
15 does this cybersecurity --

16 **A.** Uh-huh.

17 **Q.** -- assessments, and I'm wondering if
18 the concept of looking at a heading in a final
19 security review without looking at the underlying
20 documentation is consistent with the sort of
21 non-litigation cybersecurity assessments that you
22 perform at Next Peak?

23 **MR. TURNER:** Object to form.

24 **THE WITNESS:** That -- you know,
25 this -- we're talking about a specific sentence

243

1 where I look at the presence of headings in
2 documents.

3 I've -- you know, as we've talked
4 about, looked at over 50 FSRs, right? There was a
5 simple point being made here that the FSRs, you
6 know, do lead a security team through a process
7 that includes, you know, things that, you know,
8 you would expect if you were -- you know, to see
9 if threat modeling.

10 So, you know, this -- again, was a
11 sort of a specific assessment of implementation of
12 threat modeling for an application.

13 This was the articulation of the fact
14 that the FSRs clearly called at the process level
15 for doing this. So this is just one of many
16 elements of, you know, my overall assessment that
17 threat modeling was occurring.

18 Again, something that was not present
19 in the securities statement, but that I do
20 believe, you know, the evidence in total, not this
21 sentence only, you know, clearly indicates that
22 they were doing.

23 **BY MR. CARNEY:**

24 **Q.** Okay. In that same paragraph 210, you
25 say, "Some of the FSRs also include design reviews

244

<p>1 by the architecture team further reflecting 2 consideration of security at the design stage." 3 Do you see that? 4 A. Yes. 5 Q. You didn't add a citation to that 6 sentence, did you? 7 A. I did not. 8 Q. Okay. Do you recall which FSRs you 9 had in mind here? 10 A. I don't recall the specific FSRs. 11 Q. And have you been able to look at any 12 design reviews by the architecture team? 13 A. It would be similar to the -- the 14 answer to the previous question. That was, you 15 know, not the point of this paragraph as a whole. 16 It's to the point that the FSR process 17 includes steps, and at times, you know, included, 18 you know, this step, design reviews by an 19 architecture team. 20 You know, my -- my approach is similar 21 to what's used in the industry. You're not trying 22 to check, you know, every -- you know, every 23 implementation down to the specific, you know -- 24 the specific -- you know, the follow-through on 25 every single specific FSR.</p> <p style="text-align: center;">245</p>	<p>1 Q. Well, let me just see if I can break 2 that down a little bit. 3 Would you agree with me that "threat 4 modeling" is a term of art in cybersecurity? 5 MR. TURNER: Object to form. 6 THE WITNESS: Yeah, term of art is -- 7 I'm not -- I'm not quite sure what you mean by 8 "term of art." 9 BY MR. CARNEY: 10 Q. It has a, sort of, generally accepted 11 meaning in cybersecurity, the term "threat 12 modeling"? 13 A. You know, "threat modeling" is one of 14 the terms in cybersecurity where there are a lot 15 of, you know, sort of interpretations of what 16 those words mean. 17 Yeah, you know, so I think a lot of 18 people have a -- you know, different 19 conceptualizations of what is meant when you use 20 the words "threat modeling" in cybersecurity. 21 Q. In your view, is threat modeling the 22 same as risk identification? 23 A. You know, threat is an element of 24 risk. They're not synonymous, but they're -- you 25 know, I guess I would consider them overlapping.</p> <p style="text-align: center;">247</p>
<p>1 The FSR process at the level of the 2 security statement, you know, demonstrates what 3 people reading that security statement would 4 expect from SolarWinds. 5 Q. Okay. So in reviewing the FSRs, you 6 assessed whether SolarWinds had the opportunity to 7 do threat modeling, but not whether they actually 8 did threat modeling, right? 9 A. No. You know, I looked at a lot of 10 FSRs. The FSRs, you know -- you know, show 11 activity that falls in, you know, the conduct of 12 threat modeling. 13 Again, you know, threat modeling is 14 not part of the securities statement, but there's 15 no reason to believe that the steps that are 16 outlined in the FSRs in the documentation that is, 17 you know -- you know, present -- you know, the 18 lengths of the documentation present in the FSRs, 19 you know, would not have occurred, right? 20 There's just every reason to believe 21 these FSRs are -- you know, the FSR process 22 itself, you know, threat modeling is -- it's a 23 strong process that there's no reason to believe 24 that the things that are called for, you know, 25 when they're present and the FSR didn't happen.</p> <p style="text-align: center;">246</p>	<p>1 Q. So what's the difference between 2 threat modeling and risk identification? 3 A. Well, risk identification, you know, 4 also includes the understanding of vulnerability. 5 You know, that's sort of classic terminology in 6 cybersecurity regarding risk is its threat and 7 vulnerability. 8 Q. Okay. Is there a difference between 9 threat modeling and risk mitigation? 10 A. In general in the field or -- 11 Q. In the cybersecurity field. 12 A. Yes, there's -- the two things, they 13 are different. "Threat modeling" could be an 14 element -- to me is a broader term of risk 15 mitigation. 16 Q. Are you aware of any steps that are 17 part of threat modeling as a cybersecurity best 18 practice? 19 MR. TURNER: Objection to form. 20 THE WITNESS: You know -- you know, I 21 think we've discussed this. That, you know, 22 threat modeling is -- you know, broadly, you know, 23 the identification of, you know, what act -- you 24 know, actors could do in terms of threatening a 25 specific, you know, organization.</p> <p style="text-align: center;">248</p>

<p>1 sometimes particularly relevant to one's expertise 2 in order to conduct these processes. 3 BY MR. TURNER: 4 Q. And has any of your clients ever asked 5 you for certifications before engaging you to 6 conduct cybersecurity assessments? 7 A. No. 8 MR. TURNER: No further questions. 9 MR. CARNEY: Just one brief follow-up 10 question. 11 EXAMINATION 12 BY MR. CARNEY: 13 Q. Mr. Turner had asked you about your 14 reliance on evidence or documents from before the 15 relevant period. 16 Do you recall that? 17 A. Yes. 18 Q. Okay. And so, for instance, he 19 mentioned the slide deck relating to SDL. 20 Do you recall that? 21 A. I think -- I think it's development 22 process. You know, I mean, it was in our 23 discussion of SDL, but -- this slide deck -- 24 Q. Yeah. 25 A. -- is I believe what we were talking</p> <p>309</p>	<p>1 processes during the relevant period. 2 Q. And then actually just one more. 3 The folks that work for you at Next 4 Peak, that, for instance, do penetration testing, 5 did they have the certifications that Mr. Turner 6 was asking you about? 7 MR. TURNER: Object to form. 8 THE WITNESS: Yeah, for the pen 9 testers? 10 BY MR. CARNEY: 11 Q. Yes. 12 A. You know, I actually don't know 13 necessarily if they -- they have those 14 certifications or not. I mean, I'm -- yeah, I 15 don't know for certain whether they have them. 16 MR. CARNEY: All right. No further 17 questions, sir, thank you. 18 THE WITNESS: All right. 19 MR. TURNER: None for me. 20 THE VIDEOGRAPHER: The time right now 21 is 6:45 p.m. 22 We are off the record. 23 THE STENOGRAPHER: Mr. Turner, did you 24 want a rough draft? 25 MR. TURNER: Yes, please.</p> <p>311</p>
<p>1 about -- I was talking about with Mr. Turner. 2 Q. Okay. And the fact that you relied on 3 documents like the slide deck that predated the 4 relevant period, does that mean you were unable to 5 find equivalent documentation to that slide deck 6 from during the relevant period? 7 A. No. I mean, it does not mean that. 8 As I stated, the types of things that were, you 9 know, begun, you know, in training starting in, 10 you know, 2015 as outlined in this deck were 11 evidenced by, you know -- you know, processes like 12 we discussed at length like the final security 13 review, which was definitely prevalent throughout 14 the -- you know, the relevant period. 15 Q. But did you find an equivalent slide 16 deck from the relevant period? 17 A. I didn't -- I'm not sure even why I 18 would have looked for one. You know, the point 19 was -- you know, at least in my assessment was to 20 show that, you know, they had -- they had in 21 place, you know, during the relevant period per 22 the securities statement processes. 23 This deck shows they initiated those 24 processes and other evidence, you know, shows that 25 they -- you know, they were implementing those</p> <p>310</p>	<p>1 THE STENOGRAPHER: And regular 2 delivery on final? 3 MR. TURNER: Yeah, that's fine. 4 (Time noted: 6:46 p.m.) 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25</p> <p>312</p>

Gregory Rattray
2/12/2025

REPORTER CERTIFICATE

I, the undersigned, do hereby certify:
That GREGORY RATTRAY was by me duly sworn
in the within-entitled cause; that said
deposition was taken at the time and place
herein named; and that the deposition is a
true record of the witness's testimony as
reported by me, a disinterested person, and
thereafter was transcribed.

I further certify that I am not
interested in the outcome of the said
action, nor connected with, nor related to
any of the parties in said action, nor to
their respective counsel.
IN WITNESS WHEREOF, I have hereunto set
my hand this 25th day of February, 2025.
Signature: Requested Waived X Not Requested

JESSICA R. WAACK
Registered Diplomat Reporter
Certified Realtime Reporter
California Certified Realtime Reporter
New York Realtime Court Reporter
New York Association Court Reporter
Notary Public, State of New York
CCR-NJ (No. 30XI008238700) CSR-TX (No. 11958)
CCR-WA (No. 21007264), CSR-CA (No. 14420)

313

ERRATA SHEET

Deposition of: GREGORY RATTRAY
Date taken: FEBRUARY 12, 2025
Case: SEC v. SOLARWINDS CORP., et al.
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Signed _____

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315

CERTIFICATE OF WITNESS

I, GREGORY RATTRAY, do hereby declare under
penalty of perjury that I have read the entire
foregoing transcript of my deposition testimony,
or the same has been read to me, and certify that
it is a true, correct and complete transcript of
my testimony given on February 12, 2025, save and
except for changes and/or corrections, if any, as
indicated by me on the attached Errata Sheet, with
the understanding that I offer these changes and/or
corrections as if still under oath.

____ I have made corrections to my deposition.

____ I have NOT made any changes to my deposition.

Signed: _____
GREGORY RATTRAY

Dated this _____ day of _____ of 20____.

314